



# Tribal Credit announces Unsecured Revolving Line of Credit

## Media release

Southern Ute Tribal Credit Division

Tribal Council, in coordination with the Tribal Credit Department, has announced the creation of the new Tribal Credit Program called the Unsecured Revolving Line of Credit.

Applications for the Unsecured Revolving Line of Credit will be available from the Tribal Credit Department starting on March 26, and may be submitted anytime thereafter in anticipation of the starting date for the new program of April 2.

The new program will replace the existing consumer loan program and the Emergency Loan Program sponsored by the Executive Office, which was discontinued as of March 16. A Line of Credit is a loan for which advances may be made at times determined by the tribal member and payments will be made on any outstanding balance. When amounts are paid down, additional advances may be made as long as the total amount does not exceed the credit limit.

The major provisions of the Line of Credit are as follows:

A Line of Credit will be available for tribal members 18 and older.

The Line of Credit will have a maximum credit limit of \$8,000.

Payments must be made monthly from the tribal distribution (i.e., elders retirement, dividend, or per capita payments).

If tribal distributions are already committed to other obligations and the amount available to repay the Line of Credit cannot support an \$8,000 loan, the available balance will be reduced to an amount supportable by the available distribution.

If all of a tribal member’s distribution is committed, no loan will be made.

Minimum payments will require that the entire loan balance, after consideration of the last advance, will be repaid with interest within three years (36 months).

Advances on the Line of Credit will be no less than \$1,000 and will not exceed the total credit available.

Proceeds from the advance may be paid directly to the tribal member or may be paid to a vendor at the option of the tribal member.

Interest rate on the Line of Credit shall be 5 percent.

Loan processing fees will be

applied to each advance and will be 1 percent of the amount of the advance, provided that a minimum fee will be \$10.

Approval for loans will be based on the tribal member’s ability to pay for the loan from tribal distributions. Information on other income and debt will not be collected nor considered in approving or denying a Line of Credit.

Approvals will be made by the Tribal Credit/Finance staff.

Loans are expected to be processed in less than three days. (Payments to vendors may increase the time of loan processing.)

## Frequently asked questions

*What happened if I have an existing loan with Tribal Credit?*

Any existing loans under Tribal Credit will not be adjusted upon the adoption of this new policy. If your loan was a business, real estate, or agriculture loan these will continue under the existing terms of the loan. If your loan was a consumer loan, your loan will continue under the existing terms of the loan until paid, or until you wish to borrow under the new loan policy.

At that time, the existing balance of the old loan will be considered when structuring the new loan as shown in the following example: A tribal member has a loan under the old policy and the balance is \$2,000. They wish to borrow \$4,000 under the new policy. The old loan and the new loan will be combined for a new balance of \$6,000 and the loan will be administered under the new policy.

*What happens if I have an existing loan under the Emergency Loan Program?*

Any existing loans under the Emergency Loan Program will not be adjusted upon the adoption of this new policy. Your loan will continue under the existing terms of the loan until paid.

*Are there restrictions on what I can borrow money for?*

There are no restrictions on the use of the money borrowed. However, it is important to remember that the Emergency Loan Program has ended. Therefore, you may wish to manage your credit limit to save some space for emergencies.

*Can I get the money myself or does it have to be paid to my creditors?*

The proceeds of your loan can be paid directly to you, or you may request that the proceeds be paid directly to your creditors or vendors. The choice is yours.

*How long will it take to get a loan?*

It is expected loans will be funded within three days of submission of the application, assuming the application is complete and can be approved.

*How many loans can I have?*

With the Revolving Line of Credit, each request for money will be called an advance or draw. You may request multiple advances as long as the minimum amount is \$1,000 and the total outstanding balance plus the new request will not be more than the \$8,000 limit. Once you pay your balance down below \$7,000, you will be eligible to apply for a new advance.

*What if my tribal distributions are already committed to pay other obligations?*

If your tribal distributions are already committed to other obligations and you cannot afford additional loan payment or cannot afford to pay back an \$8,000 loan, the amount you can borrow will be reduced to the amount that you can afford to pay. If all of your available distributions are committed, you cannot get a loan.

*How long do I have to pay back the loan and what is my payment?*

The balance of your loan, including any previously borrowed amounts, will be repaid with interest over no more than three years (36 months). So an \$8,000 loan will have 36 monthly payments of approximately \$240. Loans for lesser amounts will have smaller payments. You may choose to repay your loan faster with a larger payment and pay less interest.

Tribal Council has approved these changes to better serve the tribal membership via the Tribal Credit Program. If you have specific questions, you may contact the Tribal Credit office at 970-563-4744.

## Attention all current Lego league team members and interested Southern Ute/JOM students entering 4th, 5th and 6th grades

The Southern Ute Education Dept. in cooperation with the Durango Discovery Museum will host a Spring 2012 lego league practice season on Thursdays, April 12, 19 and 26 from 3:30 – 4:30 p.m.

Team Qualifications include: A strong commitment to yourself and your team, curiosity, focus, self-control, ability to follow directions, an above average work ethic, great attitude, a passion for science, math, and/or technology, and interest in a little friendly competition.

First Lego League is a global program created to get kids excited about science and technology. It focuses on utilizing theme-based challenges to engage kids, aged 9-14, in research, problem solving, and engineering. In this fun, creative, hands-on learning experience, students will build and program Lego robots. FIRST Lego League also incorporates “Core Values” into the program. These Core Values are the cornerstones of the program and participants learn that friendly competition and mutual gain are not separate goals, and that helping one another is the foundation of teamwork.

Contact Carrie A. Vogel at 970-563-0235 and sign up to attend. Additional information will be passed out to qualified Southern Ute/JOM students going into the 4th, 5th and 6th grades. For more information check out: [www.durangodiscovery.org](http://www.durangodiscovery.org). Click on “programs” and then on “Lego League Robotics”.

## CNCC Ryl-ed up for Jefferson • from page 7

goes back to her coaching ... so put credit where it’s due,” Barker said. “To be a freshman in Region XVIII is very tough; to be a starting setter is even tougher.”

Colorado Northwestern’s 2011 campaign ended three sets into the Region XVIII tournament, courtesy College of Southern Idaho (Twin Falls), who eventually finished sixth at the nationals in West Plains, Mo.

“We have another young lady [Rachel Creighton of Payson, Ariz.] coming up ... so at this point, we’re looking at running a 6-2,” Barker said. “But as I told Rylie and her family, anytime we start a 6-2 ... under NJCAA rules, we have 12 subs. ... Somebody’s going to have to finish in a 5-1.

“Rylie’s got a nice block for a shorter setter, and like I told her, if she can’t stop balls she can direct balls. It’ll be interesting to see who becomes the 5-1 setter,” he said.

Jefferson said academics also played a part in her choosing CNCC.

“I’m going to go get my associate of arts, and then hopefully from there transfer to a school that has a nursing program. Something

close,” she said. “And because I know nursing’s hard — to get your R.N. while you’re playing — if that’s what it takes to play another two years, we’ll find a certification I can get in another two years before I go to nursing.”

“It makes a difference when you have kids who know how to balance their academic life with their athletic life,” Barker said. “We’ve been really fortunate — it is a team norm — but if the kids come in knowing how to balance the two, that’s a plus.

“Individual training every day, then we have team training, we have weights, and then you have studies!” he continued. “And to add to that, we have extensive travel. We play from Yavapai [Ariz.] to Coeur d’Alene [North

Idaho College]. ... And then there’s that added stress of going to college: Whatever hours they thought they were putting in ... new ballgame.”

“I think part of it is going in with no expectations, because it is different,” Stillwell said. “I’m willing to do what I can, from now until the time she leaves, and I’m sure she’ll get back in a system at the rec center, which is where she worked out all summer with a trainer, because she did see the benefits and payoff of all that hard work.”

“It’s kind of sad at the same time. I don’t want to leave her; she’s been such a great coach,” Jefferson said. “But Coach Richard’s a great coach and I’m excited to play for him as well.”

## CNCC Signees for 2012, to date

Name, Position	School	Signed
Jessica Welch, OH	1A Castleford (ID)	Jan. 19
Kendra Flores, S	1A Castleford (ID)	Jan. 20
Rachel Creighton, S	3A Payson (AZ)	Feb. 15
Amanda Chappell, OH	4A Montezuma-Cortez (CO)	Mar. 7
Alexandra Tenorio, OH	2A John Mall [Walsenburg] (CO)	Mar. 12
Rylie Jefferson, S	2A Ignacio (CO)	Mar. 15

# New 2011 Camaro 2SS Coupe



- 2 door Coupe
- 6.2L V-8 cyl
- 6-Speed Automatic
- Ground Effects Package
- Victory Red with Black Stripes

Stock #111001

**\$39,975<sup>96</sup>**

**0%**

**APR  
financing  
for 72 months\***



**Chevy Runs Deep**

**ODAB**

Our Deals Are Better



\* WAC, Wells Fargo Bank, Offer expires 3-31-12.

**MOREHART MURPHY REGIONAL AUTO CENTER**

**South Bodo Park, Durango • 970.247.2121 • [MorehartMurphyAutoCenter.com](http://MorehartMurphyAutoCenter.com)**

# Lucky 7

## WE BUY SCRAP METAL!



“We have” scales

**Need extra cash?**

**Cars  
Aluminum  
Batteries  
Copper  
etc.....**

**(970)749-9790 • Ignacio-Allison, CO**

## WE BUY AND SELL HORSES AND CATTLE!